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**United States Bankruptcy Court
Southern District of Texas
FILED**

NOV 10 2008

Michael H. Kirby, Clerk

COUNSEL FOR LMREC CDO II REO I, Inc.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:	§	Chapter 11
	§	
Green 126 LP, <i>et al.</i> ,	§	Case No. 08-36470
	§	
Debtors	§	(Jointly Administered)

**AGREED STIPULATION AND AGREED ORDER GRANTING
LMREC CDO II REO I, INC. RELIEF FROM STAY**

WHEREAS Greens 126, L.P., Oaks 198, L.P. and Trails 240, L.P. (collectively, the “Debtors”), Debtors in the above-referenced jointly-administered cases (the “Bankruptcy Cases”), have agreed to grant LMREC CDO II REO I, Inc. (“Legg Mason”), a secured creditor of the Debtors, relief from the automatic stay to allow Legg Mason to cancel the forced-placed flood insurance policies (the “Existing Forced-Placed Flood Insurance Policies”) currently in place and purchased for an annual premium of \$215,134.00 (the Existing Forced-Placed Flood Insurance Policies (i) are for the policy period September 12, 2008 to September 12, 2009, (ii) name Trials 240, LP, Oaks 198, LP, Green 126, LP and insureds, and (iii) consist of the following policy numbers: 6010143181, 6010143182, 6010143186, 6010143189, 6010143192,

6010143197, 6010143203, 6010143206, 6010143212, 6010143218, 6010143227, 6010143230, 6010143231, 6010143233, 6010143235, 6010143239, 6010143240, 6010143232, 6010143234, 6010143236, 6010143238, 6010143241, 6010143242, 6010143180, 6010143183, 6010143187, 6010143191, 6010143196, 6010143202, 6010143205, 6010143210, 6010143216, 6010143223, 6010143225, 6010143229) for the Debtors real property commonly referred to as 5454 West Gulf Bank, Houston, TX 77088, 5350 West Gulf Bank, Houston, TX 77088 and 5300 West Gulf Bank, Houston, TX 77088 (collectively, the “Properties”) and to allow Legg Mason to purchase new, and less-expensive, forced-placed flood insurance policies (the “New Forced-Placed Flood Insurance Policies”) for the Properties with an annual premium in the approximate amount of \$15,478.00;

IT IS THEREFORE STIPULATED that flood insurance for the Properties is required to be maintained by Debtors pursuant to Section 1.4(d) of that certain Deed of Trust, Security Agreement and Financing Statement dated January 25, 2007;

IT IS FURTHER STIPULATED that Legg Mason should be granted relief from the automatic stay to cancel the Existing Forced-Placed Flood Insurance Policies;

IT IS FURTHER STIPULATED that Legg Mason should be granted relief from the automatic stay to purchase the New Forced-Placed Flood Insurance Policies;

NOW, THEREFORE, based on the forgoing, it is

ORDERED, that the automatic stay is lifted for the limited purpose of allowing Legg Mason to cancel the Existing Forced-Placed Flood Insurance Policies and to allow Legg Mason to purchase the New Forced-Placed Flood Insurance Policies.

AGREED:

BRITT & CATRETT, P.C.

By: /s/ Michael Louis Catrett
Marjorie Britt
Michael Louis Catrett
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COUNSEL FOR THE DEBTORS

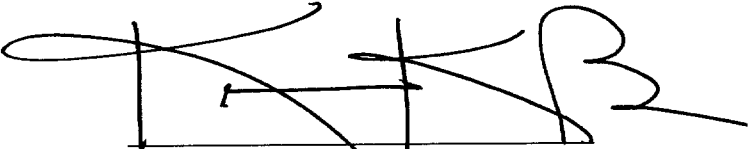
-AND-

**STUTZMAN, BROMBERG,
ESSERMAN & PLIFKA,
A Professional Corporation**

By: /s/ Briana L. Cioni
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COUNSEL FOR LMREC CDO II REO I, Inc.

**ORDERED THAT THE ABOVE STIPULATION IS APPROVED AND THE RELIEF
REQUESTED IS GRANTED**

DATED 11-10-08 
KAREN K. BROWN
UNITED STATES BANKRUPTCY JUDGE